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COUNTY OF YORK, VIRGINIA

Statement of Net Assets

June 30, 2003

ASSETS	Primary Government			Discretely Presented Component Units	
	Governmental <u>Activities</u>	Business-type <u>Activities</u>	<u>Total</u>	School <u>Board</u>	Industrial <u>Development Authority</u>
Cash and temporary investments	\$ 57,943,953	\$ 12,126,447	\$ 70,070,400	\$ 4,148,206	\$ 388,741
Restricted cash - escrows	5,000	481,700	486,700	1,019,930	116,361
Receivables :					
Property taxes, including penalties	4,014,605	-	4,014,605	-	-
Less allowance for uncollectibles	(942,416)	-	(942,416)	-	-
Accounts	5,788	1,817,932	1,823,720	-	-
Less allowance for uncollectibles	-	(85,594)	(85,594)	-	-
Other	1,161,844	-	1,161,844	3,060	18,971
Notes	513,885	-	513,885	-	397,524
Intergovernmental revenues due from:					
Federal government - grants	233,863	-	233,863	823,322	-
Commonwealth of Virginia:					
Local sales tax	522,715	-	522,715	-	-
State sales tax	-	-	-	626,534	-
Shared expenditures	310,412	-	310,412	-	-
Public assistance	97,505	-	97,505	-	-
Other	18,813	-	18,813	-	-
Grants	-	-	-	1,518,582	-
Local government					
Public assistance	57,953	-	57,953	-	-
Capital projects	119,473	-	119,473	-	-
Due from primary government	-	-	-	13,221,974	400,000
Due from component unit - School Board	195,113	585	195,698	-	-
Due from component unit - Industrial Development Authority	509,388	-	509,388	-	-
Internal balances	3,152,863	(3,152,863)	-	-	-
Prepaid expenses	101,724	9,884	111,608	-	-
Other assets	-	-	-	-	21,102
Deferred charges	6,619	244,837	251,456	-	937
Less accumulated amortization	(221)	(27,534)	(27,755)	-	(16)
Capital assets:					
Nondepreciable	10,294,177	17,297,992	27,592,169	17,344,366	981,896
Depreciable	46,271,736	87,096,688	133,368,424	124,090,821	2,717,048
Less accumulated depreciation	(15,324,600)	(23,870,307)	(39,194,907)	(35,211,754)	(271,705)
Total assets	<u>\$ 109,270,192</u>	<u>\$ 91,939,767</u>	<u>\$ 201,209,959</u>	<u>\$ 127,585,041</u>	<u>\$ 4,770,859</u>

LIABILITIES	Primary Government			Discretely Presented Component Units	
				Industrial	
	Governmental Activities	Business-type Activities	Total	School Board	Development Authority
Accounts payable	\$ 1,818,130	\$ 881,981	\$ 2,700,111	\$ 1,683,892	\$ 429,242
Retainage payable	6,800	194,703	201,503	567,215	-
Deposits payable	1,030,004	170,648	1,200,652	-	18,410
Salaries, taxes and benefits payable	1,238,805	125,001	1,363,806	8,492,509	-
Deferred revenue	1,151,131	74,760	1,225,891	-	-
Accrued interest payable	1,151,543	55,359	1,206,902	-	28,823
Due to primary government	-	-	-	195,698	509,388
Due to component unit - School Board	13,221,974	-	13,221,974	-	-
Due to component unit - Industrial Development Authority	400,000	-	400,000	-	-
Premium on bonds	286,319	-	286,319	-	-
Less accumulated amortization	(9,544)	-	(9,544)	-	-
Noncurrent liabilities:					
Due within one year	3,691,184	376,566	4,067,750	3,808,595	77,758
Due in more than one year	50,404,716	11,078,813	61,483,529	1,351,942	2,829,719
Total liabilities	<u>74,391,062</u>	<u>12,957,831</u>	<u>87,348,893</u>	<u>16,099,851</u>	<u>3,893,340</u>
NET ASSETS					
Invested in capital assets, net of related debt	(9,963,125)	69,295,243	59,332,118	105,811,183	(18,449)
Restricted for:					
Capital projects	277,619	202,567	480,186	1,019,930	-
Debt service	-	279,133	279,133	-	-
Other purposes	1,051,886	-	1,051,886	-	116,361
Unrestricted	<u>43,512,750</u>	<u>9,204,993</u>	<u>52,717,743</u>	<u>4,654,077</u>	<u>779,607</u>
Total net assets	<u>34,879,130</u>	<u>78,981,936</u>	<u>113,861,066</u>	<u>111,485,190</u>	<u>877,519</u>
Total liabilities and net assets	<u>\$ 109,270,192</u>	<u>\$ 91,939,767</u>	<u>\$ 201,209,959</u>	<u>\$ 127,585,041</u>	<u>\$ 4,770,859</u>

The accompanying notes are an integral part of the basic financial statements.